

TO: Mayor John R. Dennis
FROM: West Lafayette Redevelopment Commission
SUBJECT: 2014 Year End Report
DATE: March 5, 2015

INTRODUCTION:

This year-end report is prepared in accordance with IC 36-7-14-13 by the West Lafayette Redevelopment Commission (Commission).

The Commission was established in 1989 by action of the West Lafayette Common Council (Council). Pursuant to statute, the Commission is comprised of five (5) voting members filled by Mayoral and Council appointments on an annual basis. In 2008, Indiana Law regarding Tax Incremental Financing and Redevelopment Commissions was changed, primarily by House Enrolled Act 1001. A provision of the law affected Commission membership and required the appointment by the Mayor of a non-voting member representing a School Corporation with boundaries overlapping the Commission's economic revitalization areas. Since the Commission's economic revitalization areas overlap both the West Lafayette Community School Corporation (WLCSC) and Tippecanoe School Corporation (TSC) boundaries, representatives from both School Corporations were appointed to the Commission.

The membership of the Commission on December 31, 2014 was:

Lawrence T. Oates	President	Voting Member	Appointed by Council
Peter Gray	Vice President	Voting Member	Appointed by Mayor
Stephen B. Curtis	Secretary	Voting Member	Appointed by Mayor
Johari Miller-Wilson	Member	Voting Member	Appointed by Mayor
Robert Schauer	Member	Voting Member	Appointed by Council
Judith C. Rhodes	Treasurer	Non-voting Advisor	Appointed by Commission
Thomas L. Brooks, Jr.	Attorney	Non-voting Advisor	Appointed by Commission

Non-voting Member, Brian Bittner joined the Commission in November of 2014 as the West Lafayette Community School Corporation representative.

There are no employees employed by or compensated by the Commission.

RESOLUTIONS:

The Commission approved 15 resolutions during 2014:

Resolution#	Synopsis	Amount	Fund
RC 2014-1	Authorizing Additional Appropriations– Establishing the 2014 Spending Plan	\$590,000 \$3,408,490 \$6,286,848	Sagamore Pkwy KCB Levee/Village
RC 2014-2	Transfer of Funds from Road Construction to Engineering Services	\$182,000	Levee/Village
RC 2014-3	To Amend the West Lafayette Redevelopment Commission Purchasing Policies		
RC 2014-4	Transfer of Funds from Other Services and Charges to Infrastructure Improvements	\$22,000	Sagamore Pkwy
RC 2014-5	Declaratory Resolution to establish 231 North TIF area as an Economic Development Area		
RC 2014-6	Declaratory Resolution to establish 231 Purdue TIF area as an Economic Development Area		
RC 2014-7	Transfer of Funds from Repair/Maintenance Service-Medians to Repair/Maintenance Grounds Materials	\$885	Sagamore Pkwy
RC 2014-8	Confirmatory Resolution to establish 231 Purdue TIF area as an Economic Development Area		
RC 2014-9	Confirmatory Resolution to establish 231 North TIF area as an Economic Development Area		
RC 2014-10	Determination for 2015 TIF Revenues		
RC 2014-11	Transfer of Funds from Right of Way Acquisition to Engineering Services Transfer from Trail Construction to Engineering Services Transfer from Median Maintenance to Improvements Other Than Buildings	\$220,900 \$22,000.00 \$10,000.00	Levee/Village KCB KCB
RC2014-12	Authorize the Appraisal of Property in the Kalberer/Cumberland/Blackbird Economic Development Area		KCB
RC2014-13	Approve an Exchange (Disposition and Acquisition) of Certain Real Property Located in the Kalberer/Cumberland/Blackbird Economic Development Area		KCB
RC2014-14	Authorize the Disposition of Real Property in the Kalberer/Cumberland/Blackbird Economic Development Area		KCB
RC2014-15	Authorize Additional Appropriations (fire truck)		Levee/Village

REPORT OF 2014 CASH EXPENDITURES, 12-31-14 CASH BALANCES, AND 2013 FUNDING SOURCES

Cash Expenditures, Cash Balances, and Funding Sources are provided by the Commission Treasurer Judith C. Rhodes as Exhibits A, B and C and are attached at the end of this report.

Detailed reporting of fiscal year 2014 fund balances, revenues, and expenditures have been published in the City of West Lafayette Annual Financial Report on the GATEWAY portal as of February 28, 2014.

GRANTS AND LOANS PROVIDED BY THE COMMISSION: None.

DISCUSSION:

After nearly six months of review, discussion, and public input, the 2014 spending plan was approved on January 2, 2014.

The broad property tax relief provided by recent legislation directly impacts local government finances and potentially reduces future TIF funding. Invocation of commercial property tax caps continues to cause funding concerns for the Commission. Consequently, after a review of all salient information, including the current debt service requirements of bonded projects, the Commission did not release any Incremental Assessed Value from any of the districts during 2014.

ACTIVITIES WITHIN THE TIF DISTRICTS:

Sagamore Parkway:

Salisbury Street and Navajo Street Intersection: TIF funds were utilized to improve the intersection section of Salisbury and Navajo Streets and to improve traffic management at this, one of the busiest intersections in West Lafayette. New light poles, lighting, street signage, improved road grade at the intersection and inclusion in the new traffic management system are welcomed additions to this area.

Public Art: As part of West Lafayette's vision to incorporate art into public spaces to enhance the quality of life in the community, a new sculpture called "commune" was installed at the intersection of Salisbury and Navajo Streets. West Lafayette Public Arts Team selected the piece from numerous submittals received during an open public call out for proposals. 2014 TIF funds were used to acquire and install the piece.

Wayfinding: TIF funds were used to refurbish the existing "Welcome to West Lafayette" sign on Sagamore Parkway. This sign has been in need of repair for quite some time. The design of the new sign was created thorough a multi-year process in conjunction with the city of Lafayette.

City Hall: The existing City Hall facility, located at 609 West Navajo Street, was inspected by a qualified contractor to determine if the structure could be renovated after two extensive flooding events in late 2013. Water had damaged all three floors of the facility and it was necessary to move all city employees to other facilities while this analysis took place. The report provided three options for the existing facility; demo the

facility, renovate to today's building codes, or fully renovate the interior. All options are currently being reviewed.

City Financial Management Software: In 2013, TIF funds were used to purchase new financial management software for the city of West Lafayette and the West Lafayette Redevelopment Commission. This software provides the Redevelopment Commission with an enhanced ability to accurately track projects, invoices, and payments. Full implementation of the system was completed in 2014.

Kalberer/Cumberland/Blackbird Farms (KCB):

Cumberland Avenue: Phase three of the Cumberland Avenue restoration project—from just west of Salisbury Street to Soldiers Home Road—finished design and started construction. Included in the project is the extension of the pedestrian trail system along the entire length of the reconstructed roadway. This third phase will enhance transportation and economic development between the business district to the west and the residential area to the east; provide safer vehicular and pedestrian routes to Cumberland Elementary School; and, streamline traffic flow in the area. As an added benefit, the reconstruction of Cumberland Avenue has increased citizen access to the Sagamore Parkway Farmers Market. In 2014, the market produced over \$300,000 in sales and a strong increase in attendance by city residents. Funds were also allocated for continued maintenance of the landscape improvements for the first and second phases of this project. The landscape improvements serve as collection, retention, and limited purification of the storm water produced by large storms.

Development: The Commission purchased 5 acres from the Purdue Research Park in 2012 to offer as an incentive for an out of state employer to locate in the park and bring 50 new jobs. This did not happen. However, in early 2014, the Purdue Research Foundation approached the Commission to “swap” this 5 acre parcel for a different 5 are parcel in the Purdue Research Park. This “swap” would enable the park to attract a developer to build a new 62,000 square foot facility. This swap was completed in late 2014 and the building is expected to start construction in 2015 with a total investment of over \$10,000,000 and provide for over 75 jobs.

Mid-Block Crossings: TIF funds were utilized to improve pedestrian access and safety in areas of the KCB TIF District. Since the adjacent areas consist of residential neighborhoods with a mix of families and students, pedestrian and bicycle safety is of great importance.

City Financial Management Software: In 2013, TIF funds were used to purchase new financial management software for the city of West Lafayette and the West Lafayette Redevelopment Commission. This software provides the Redevelopment Commission with an enhanced ability to accurately track projects, invoices, and payments. Full implementation of the system was completed in 2014.

Cattail Trail Extension: TIF funds were used in 2014 to finish design and start construction on an extension of the Cattail Trail, one of the more popular pedestrian/bicycle trails in West Lafayette. This extension—starting at Yeager Road and following Northwestern Avenue and Sagamore Parkway to Cumberland Avenue—will allow pedestrians and bicyclists to safely access the improvements along Northwestern Avenue and the commercial

district to the west of this TIF district without having to use the unsafe and dangerous shoulder of a highly traveled state highway.

Farmers Market: TIF funds were utilized to construct the infrastructure for and purchase a sunshade for the farmers market dining court area. The farmers is a popular family event that draws vendors from around the region and families from all over the city. In 2014, the farmers market had sales of approximately \$300,000.

Levee/Village:

State Street Master Plan: A comprehensive study and plan to redesign and improve pedestrian, bicycle and vehicular access and transportation from the Wabash River, through the Village and the heart of the Purdue University campus, and connecting to the new US 231 highway corridor was completed in mid-2014. This project is sponsored by the West Lafayette Redevelopment Commission, Purdue University, and the Purdue Research Foundation, and involves a public process that had over 300 people participate in meetings and offer comments and suggestions. This plan includes all aspects of the corridor, including streetscape, traffic flow, mass transit, public art, redevelopment opportunities, and pedestrian/bicycle access and safety (a “complete streets” approach). This public process created the vision for the corridor. The next steps are to work with Purdue University and Purdue Research Foundation to design a plan that will make the vision a reality.

Parks: The Redevelopment Commission continues to support and upgrade the infrastructure of the West Lafayette Parks and Recreation Department. Construction was started on the improvements to the Happy Hollow Ravine footpath. Happy Hollow Park received new ADA-compliant picnic tables to better serve the public, as well as pedestrian safety barrier improvements. The pedestrian access point for Happy Hollow Park at Indian Trail Road was redesigned and improved to provide more efficient ADA accessibility, construction was completed in 2014. TIF funds were also used to maintain the right-of-way areas leading into this TIF district and those into the surrounding neighborhoods.

Street Improvements and Resurfacing: TIF funds were used to start the design, engineering, and right-of-way acquisition work on reconstructing Happy Hollow Road. Happy Hollow Road serves the east side of the community and provides a north/south artery for traffic that also provides access to Happy Hollow Park, one of the most used parks in West Lafayette’s parks system. Pedestrian and bicycle safety improvements as well as storm water improvements are necessary for Happy Hollow Road. Construction on this project will begin in 2014.

TIF funds were used to incentivize the developer of the 720 Building to improve the access for semi-trucks making deliveries to the commercial tenants. This was done to discourage them from leaving the facility and travelling through the adjacent neighborhood.

Mid-Block Crossing improvements were completed in the TIF district. This area is highly traveled by students, faculty and residents of West Lafayette. Pedestrian and bicycle safety is a major concern for the community.

Construction of the Northwestern Avenue improvements identified in 2013, were completed in 2014. Northwestern Avenue serves as a north/south artery on the west side of the city. This is also one of the main access points into the community and where the city meets the university. Pedestrian and bicycle access and safety are of a major concern area as Northwestern Avenue is one of the most heavily traveled streets by vehicles and mass transit in the city.

The Perimeter Parkway—the road and traffic improvement plan for the campus and near campus area—continues to move forward through the use of TIF funds as work has begun on right-of-way acquisition, engineering, and construction inspection of this multi-faceted project. Most of the work is being considered to be part of the State Street redevelopment called for in the community generated vision for State Street.

TIF funds were used to resurface alleyways and side streets that were in dire need of attention. Funds were also used to enhance ADA accessibility by improving sidewalk and curb ramp compliance. As added benefits, this project also provided increased storm water runoff management and access for city sanitation and street-clearing vehicles.

Construction of a city-wide transportation management system (TMS) was begun in 2014 with TIF funds on Salisbury Street. The TMS will address traffic flow by controlling traffic lights to allow vehicles to move more freely north and south during periods of heavy traffic from Purdue and community events and daily commuting patterns.

Wabash Landing Garage: Ongoing preventative maintenance and a lighting upgrade were completed on the Commission-owned parking garage serving the area around the Wabash Landing development.

City Financial Management Software: TIF funds were used to purchase new financial management software for the city of West Lafayette and the West Lafayette Redevelopment Commission. This software provides the Redevelopment Commission with an enhanced ability to accurately track projects, invoices, and payments. Full implementation of the system was completed in 2014.

Metro Fibernet:

In 2012, the Commission approved the establishment of a “personal property” TIF district comprised of the assets of Metro FiberNet covering the entire city, to support Metro FiberNet’s plan to provide “fiber to the premises” and the resulting high-speed internet connection to all residences and businesses in the city. This project is underway and a majority of the city has the ability to access this service if they choose. The necessary infrastructure has been installed and customers are signing up for this service. Funds from this TIF district will service the privately issued, TIF revenue repayment bonds in the amount of \$2.5 million dollars to support Metro FiberNet’s installation of the fiber network. Under terms of this financing arrangement, the Commission and the city have no obligations or liabilities. Upon retirement of the bonds, the TIF district will immediately expire.

New TIF Districts Created: Two new TIF districts were created to encourage and influence development in the newly annexed area that follows the 231 Corridor. These new districts, the Purdue/231 and 231 North TIF, encompass most of the potential commercial development area in the newly annexed area. The Purdue/231 TIF is centered on the State Street corridor and moves south to encompass the Purdue Airport and other areas in the south Purdue campus. The 231 North TIF follows the newly opened 231 corridor north to the intersection with Hwy 52. Since these new districts are new and generate very little to no increment, both of these TIFs have the potential to drive some of the most exciting development West Lafayette has seen in many years.

CONCLUSIONS AND RECOMMENDATIONS:

The ongoing actions of the West Lafayette Redevelopment Commission has resulted in the improvement of local infrastructure, the creation of new high-paying jobs, the encouragement of commerce and recreation, and an overall “sense of place” and community that is of paramount importance to the residents, business owners, and visitors of West Lafayette. These same qualities are the ones that attract new businesses and residents to our community. The Commission continues to implement the wishes and dreams of the city’s citizen-derived Strategic Plan through continued focus on the Levee redevelopment, Sagamore Parkway redevelopment, Research Park development, and neighborhood stabilization. This investment continues to bring citizens and visitors to the city and its neighborhoods, shopping districts, Research Park, and Wabash River. This focus will continue to develop and refine the sense of place that is necessary to our community’s viability.

This report is respectfully submitted by the West Lafayette Redevelopment Commission.

By: _____

Lawrence T. Oates, President

ATTEST:

Bob Schauer, Vice President

Exhibit A: FY2013 SUMMARY OF CASH, RECEIPTS, DISBURSEMENTS FOR REDEVELOPMENT COMMISSION FUNDS					
	BEGINNING CASH 1/1/2013	2013 RECEIPTS	2013 PROJECT DISBURSEMENTS	2013 TRANSFERS TO DEBT TRUST ACCOUNTS	ENDING CASH 12/31/2013
FUNDS UNDER REDEVELOPMENT COMMISSION CUSTODY					
Sagamore Parkway Allocation	\$ 393,945.78	\$ 335,399.80	\$ 41,441.30	\$ -	\$ 687,904.28
Kalberer/Cumberland/Blackbird (KCB) Allocation	\$ 2,639,255.60	\$ 2,762,060.23	\$ 1,249,893.74	\$ 1,043,797.31	\$ 3,107,624.78
Levee/Village Allocation	\$ 6,010,403.49	\$ 3,499,700.92	\$ 3,272,745.51	\$ 588,500.00	\$ 5,648,858.90
Metro FiberNet Allocation	\$ -	\$ -	\$ -	\$ -	\$ -
Certified Technology Park	\$ 126,477.27	\$ 289.14	\$ -	\$ -	\$ 126,766.41
DEBT TRUST FUNDS UNDER TRUSTEE CUSTODY	BEGINNING CASH 1/1/2013	2013 RECEIPTS	2013 DEBT SERVICE	2013 TRUSTEE FEES	ENDING CASH 12/31/2013
Sagamore Parkway District					
None	\$ -	\$ -	\$ -	\$ -	\$ -
Kalberer/Cumberland/Blackbird District					
Redevelopment District Tax Increment Revenue Bonds of 2005 (Ross Enterprise Center)	\$ -	\$ 430,500.00	\$ 429,100.00	\$ 1,750.00	\$ (350.00)
Redevelopment District Certificates of Participation, Series 2011A (Fire Station No. 3)	\$ 0.29	\$ 134,615.60	\$ 134,614.40	\$ -	\$ 1.49
Redevelopment Authority Lease Rental Refunding Bonds, Series 2012 (PRP/Greenway Trails)	\$ 225,079.69	\$ 476,981.85	\$ 484,182.50	\$ 2,000.00	\$ 215,879.04
Redevelopment Authority Lease Rental Bonds, Series 2002 (PRP/Greenway Trails)[Refunded in 2012]	\$ 22.58	\$ -	\$ 22.58	\$ -	\$ -
Levee/Village District					
Redevelopment Authority Lease Rental Refunding Bonds, Series 2010 (Wabash Landing Garage)	\$ 590,090.03	\$ 588,567.12	\$ 581,370.00	\$ 2,000.00	\$ 595,287.15
Metro FiberNet District					
West Lafayette Economic Development Revenue Bonds of 2012 (Metro FiberNet)	\$ 2,250.00	\$ -	\$ -	\$ 2,250.00	\$ -

Exhibit B: FY2013 RECEIPT DETAIL AND DISBURSEMENT DETAIL FOR REDEVELOPMENT COMMISSION FUNDS**I. RECEIPT DETAIL****Sagamore Parkway Allocation**

FUNDING SOURCE	AMOUNT
2013 TIF Increment	\$ 333,155.92
Interest	\$ 2,243.88
Total	\$ 335,399.80

Kalberer/Cumberland/Blackbird Allocation

FUNDING SOURCE	AMOUNT
2013 TIF Increment	2,757,376.37
Interest	4,683.86
Total	\$ 2,762,060.23

Levee/Village Allocation

FUNDING SOURCE	AMOUNT
2013 TIF Increment	\$ 3,450,326.05
Reimbursement-MKSK contract w/Purdue & PRF	\$ 37,813.54
Interest	\$ 11,560.32
Miscellaneous	\$ 1.01
Total	\$ 3,499,700.92

Metro FiberNet Allocation

FUNDING SOURCE	AMOUNT
None	\$ -
Total	\$ -

Certified Technology Park

FUNDING SOURCE	AMOUNT
Interest	\$ 289.14
Total	\$ 289.14

II. PROJECT DISBURSEMENT DETAIL**Sagamore Parkway Allocation**

PROJECT	AMOUNT
Yeager Road Phase 1 (US 52 to US 231) Reconstruction	\$ 36,611.30
Financial Management Software-RDC Portion City ERP	\$ 4,830.00
Total	\$ 41,441.30

Kalberer/Cumberland/Blackbird Allocation

PROJECT	AMOUNT
Cumberland Ave. Reconstruction (Phase 1, 2, 3)	\$ 941,446.35
Street & Trail Resurfacing, ADA Sidewalk & Ramp Install	\$ 183,740.80
Cattail Trail Extension	\$ 34,631.59
Rehab Temp Fire Station for New Parks Office	\$ 49,800.00
Financial Management Software-RDC Portion City ERP	\$ 33,005.00
Fire Station No. 3 Construction Management	\$ 7,270.00
Total	\$ 1,249,893.74

II. PROJECT DISBURSEMENT DETAIL (continued)

Levee/Village Allocation

PROJECT	AMOUNT
Northwestern Ave. Safety Improvements Phase 2	\$ 1,776,480.50
Capital Equipment for High Density Development	\$ 480,627.84
Street Resurfacing, ADA Sidewalk & Ramp Install	\$ 400,999.32
Trail Reconstruction- ADA Access	\$ 114,422.81
Happy Hollow Road Reconstruction	\$ 110,150.65
Wabash Landing Parking Garage Capital Improvement	\$ 89,263.75
State Street Master Plan & Camera Pilot	\$ 58,370.32
Wabash River Corridor Planning	\$ 50,000.00
Traffic Study -State Highway Relinquishment	\$ 44,093.57
Financial Management Software-RDC Portion City ERP	\$ 42,665.00
Perimeter Parkway Ph 1A Construction	\$ 34,988.00
Salisbury St Ph 3 Automated Traffic Management System	\$ 27,532.75
Mid-Block Crossing Safety Improvement Project	\$ 23,943.00
Happy Hollow North Access Improve & Garden Park Plan	\$ 19,208.00
Total	\$ 3,272,745.51

Metro FiberNet Allocation

PROJECT	AMOUNT
None	\$ -
Total	\$ -

Certified Technology Park

PROJECT	AMOUNT
None	\$ -
Total	\$ -

Exhibit C: SCHEDULE OF OUTSTANDING DEBT OBLIGATIONS BY TIF DISTRICT AS OF 12/31/2013							
			2013	2013	2013	2013	
		12/31/2013	Debt Service	Trustee Payments for Debt Service		Trustee	Final Maturity
Allocation Area	Debt Obligation	Balance	Payments	Principal	Interest	Fee	Date
Sagamore Parkway	None	\$ -	\$ -	\$ -	\$ -		
Kalberer/Cumberland/Blackbird	Redevelopment District Tax Increment Revenue Bonds of 2005 (Ross Enterprise Center)	\$ 1,750,000.00	\$ 430,500.00	\$ 335,000.00	\$ 94,100.00	\$ 1,750.00	1/15/2018
Kalberer/Cumberland/Blackbird	Redevelopment District Certificates of Participation, Series 2011A (Fire Station No. 3)	\$ 2,440,000.00	\$ 134,614.40	\$ 30,000.00	\$ 104,614.40		1/15/2019
Kalberer/Cumberland/Blackbird	Redevelopment Authority Lease Rental Refunding Bonds, Series 2012 (PRP/Greenway Trails)	\$ 2,085,000.00	\$ 476,932.91	\$ 450,000.00	\$ 34,182.50	\$ 2,000.00	2/1/2017
Levee/Village	Redevelopment Authority Lease Rental Refunding Bonds, Series 2010 (Wabash Landing Garage)	\$ 4,255,000.00	\$ 588,500.00	\$ 435,000.00	\$ 146,370.00	\$ 2,000.00	2/1/2022
Metro FiberNet	West Lafayette Economic Development Revenue Bonds of 2012 (Metro FiberNet)	\$ 2,500,000.00	\$ -	\$ -	\$ -	\$ 2,250.00	8/1/2037